

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY SOUTH CAROLINA REALTORS®



## February 2024

Sales of new single-family homes continue to grow nationwide, rising 1.5% month-over-month and 1.8% year-over-year to a seasonally adjusted annual rate of 661,000 units, according to the latest data from the U.S. Census Bureau and the Department of Housing and Urban Development. The median sales price for new homes rose 1.8% from the previous month to \$420,700, while the average sales price was up 8.3% to \$534,300 at last measure. For the 12-month period spanning March 2023 through February 2024, Pending Sales in the Western Upstate Association of REALTORS® region went up 5.1 percent overall. The price range with the largest pending sales gain was the \$250,001 to \$350,000 range, where sales were up 24.8 percent.

The overall Median Sales Price were up 7.6 percent to \$292,100. The property type with the largest gain was the Single-Family Homes segment, where prices rose 7.1 percent to \$299,900. The price range that tended to sell the quickest was the \$150,000 and Below range at 52 days. The price range that tended to sell the slowest was the \$1,000,001 and Above range at 79 days.

Market-wide, inventory levels rose 22.3 percent. The property type with the largest gain was the Single-Family Homes segment, where the number of properties for sale increased 23.9 percent. That amounts to 3.3 months of inventory for Single-Family Homes and 2.7 months of inventory for Condos.

## Quick Facts

| + 24.8%   | + 15.0%   | + 21.5%                                       |
|---|---|---|
| Price Range with Strongest Sales:<br>\$250,001 to \$350,000 | Bedroom Count with Strongest Sales:<br>4 Bedrooms or More | Property Type With Strongest Sales:<br>Condos |
| Pending Sales   |   | 2   |
| Closed Sales  |   | 3   |
| Days On Market Until Sale                                   |   | 4   |
| Median Sales Price  |   | 5   |
| Percent of List Price Received                              |   | 6   |
| Inventory of Homes for Sale                                 |   | 7   |
| Months Supply of Inventory                                  |   | 8   |

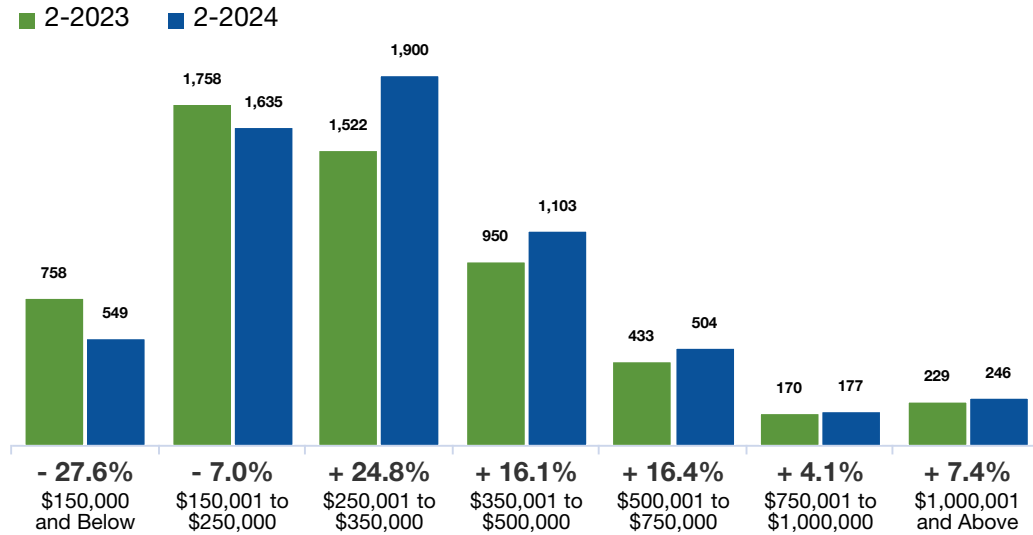


# Pending Sales

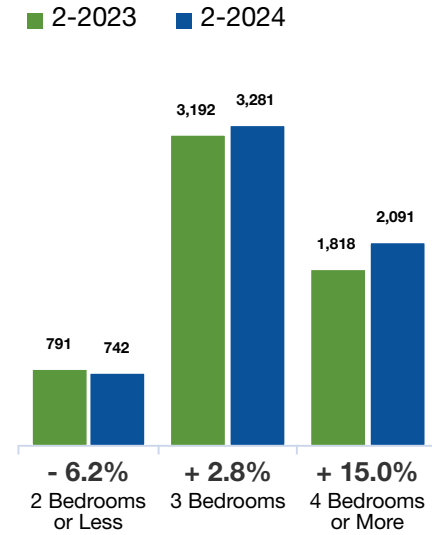


A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**

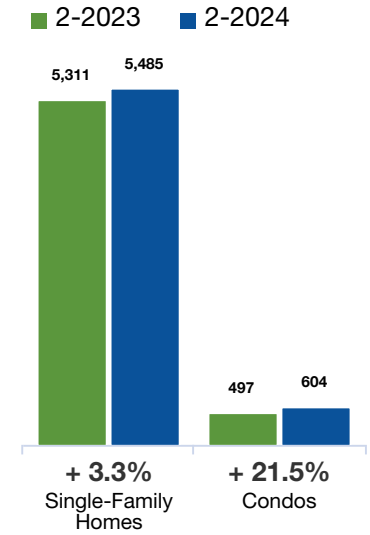
## By Price Range



## By Bedroom Count



## By Property Type



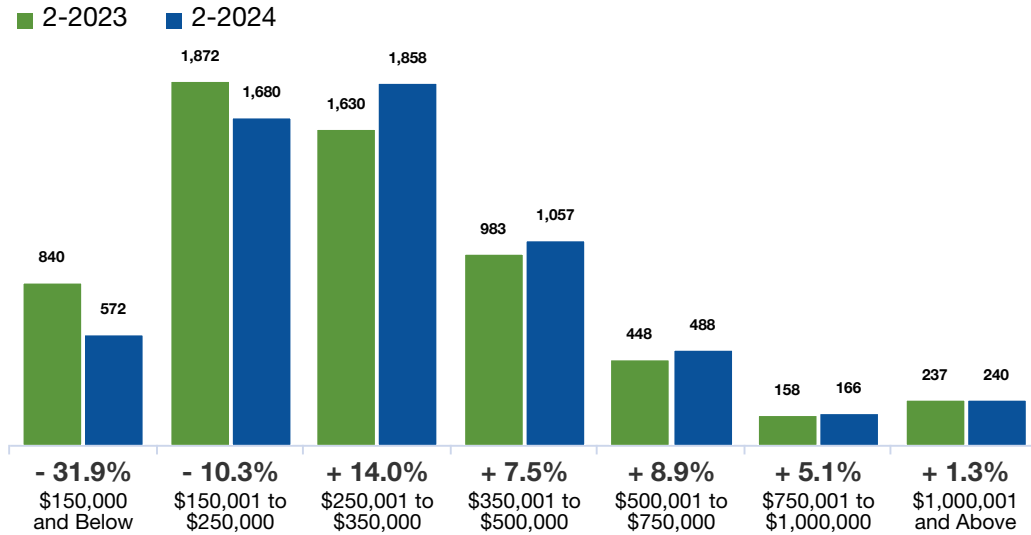
| All Properties            |              |              |               | Single-Family Homes |              |               | Condos     |            |                |
|---------------------------|--------------|--------------|---------------|---------------------|--------------|---------------|------------|------------|----------------|
| By Price Range            | 2-2023       | 2-2024       | Change        | 2-2023              | 2-2024       | Change        | 2-2023     | 2-2024     | Change         |
| \$150,000 and Below       | 758          | 549          | - 27.6%       | 672                 | 500          | - 25.6%       | 84         | 39         | - 53.6%        |
| \$150,001 to \$250,000    | 1,758        | 1,635        | - 7.0%        | 1,512               | 1,314        | - 13.1%       | 241        | 317        | + 31.5%        |
| \$250,001 to \$350,000    | 1,522        | 1,900        | + 24.8%       | 1,409               | 1,732        | + 22.9%       | 112        | 166        | + 48.2%        |
| \$350,001 to \$500,000    | 950          | 1,103        | + 16.1%       | 913                 | 1,044        | + 14.3%       | 34         | 53         | + 55.9%        |
| \$500,001 to \$750,000    | 433          | 504          | + 16.4%       | 414                 | 484          | + 16.9%       | 18         | 17         | - 5.6%         |
| \$750,001 to \$1,000,000  | 170          | 177          | + 4.1%        | 162                 | 167          | + 3.1%        | 8          | 10         | + 25.0%        |
| \$1,000,001 and Above     | 229          | 246          | + 7.4%        | 229                 | 244          | + 6.6%        | 0          | 2          | --             |
| <b>All Price Ranges</b>   | <b>5,820</b> | <b>6,114</b> | <b>+ 5.1%</b> | <b>5,311</b>        | <b>5,485</b> | <b>+ 3.3%</b> | <b>497</b> | <b>604</b> | <b>+ 21.5%</b> |
| By Bedroom Count          | 2-2023       | 2-2024       | Change        | 2-2023              | 2-2024       | Change        | 2-2023     | 2-2024     | Change         |
| 2 Bedrooms or Less        | 791          | 742          | - 6.2%        | 659                 | 587          | - 10.9%       | 128        | 147        | + 14.8%        |
| 3 Bedrooms                | 3,192        | 3,281        | + 2.8%        | 2,911               | 2,906        | - 0.2%        | 277        | 361        | + 30.3%        |
| 4 Bedrooms or More        | 1,818        | 2,091        | + 15.0%       | 1,722               | 1,992        | + 15.7%       | 92         | 96         | + 4.3%         |
| <b>All Bedroom Counts</b> | <b>5,820</b> | <b>6,114</b> | <b>+ 5.1%</b> | <b>5,311</b>        | <b>5,485</b> | <b>+ 3.3%</b> | <b>497</b> | <b>604</b> | <b>+ 21.5%</b> |

# Closed Sales

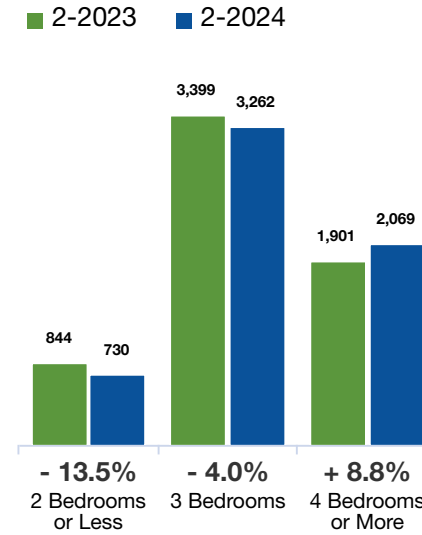


A count of the actual sales that closed. Based on a rolling 12-month total.

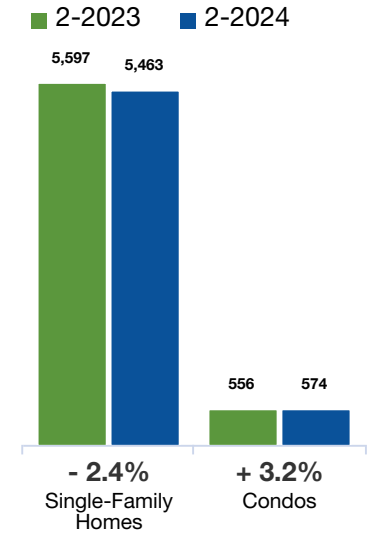
## By Price Range



## By Bedroom Count



## By Property Type



| All Properties            |              |              |               | Single-Family Homes |              |               |  | Condos     |            |               |  |
|---------------------------|--------------|--------------|---------------|---------------------|--------------|---------------|--|------------|------------|---------------|--|
| By Price Range            | 2-2023       | 2-2024       | Change        | 2-2023              | 2-2024       | Change        |  | 2-2023     | 2-2024     | Change        |  |
| \$150,000 and Below       | 840          | 572          | - 31.9%       | 741                 | 524          | - 29.3%       |  | 95         | 39         | - 58.9%       |  |
| \$150,001 to \$250,000    | 1,872        | 1,680        | - 10.3%       | 1,594               | 1,352        | - 15.2%       |  | 272        | 323        | + 18.8%       |  |
| \$250,001 to \$350,000    | 1,630        | 1,858        | + 14.0%       | 1,504               | 1,720        | + 14.4%       |  | 124        | 135        | + 8.9%        |  |
| \$350,001 to \$500,000    | 983          | 1,057        | + 7.5%        | 942                 | 1,002        | + 6.4%        |  | 39         | 50         | + 28.2%       |  |
| \$500,001 to \$750,000    | 448          | 488          | + 8.9%        | 429                 | 470          | + 9.6%        |  | 18         | 16         | - 11.1%       |  |
| \$750,001 to \$1,000,000  | 158          | 166          | + 5.1%        | 150                 | 157          | + 4.7%        |  | 8          | 9          | + 12.5%       |  |
| \$1,000,001 and Above     | 237          | 240          | + 1.3%        | 237                 | 238          | + 0.4%        |  | 0          | 2          | --            |  |
| <b>All Price Ranges</b>   | <b>6,168</b> | <b>6,061</b> | <b>- 1.7%</b> | <b>5,597</b>        | <b>5,463</b> | <b>- 2.4%</b> |  | <b>556</b> | <b>574</b> | <b>+ 3.2%</b> |  |
| By Bedroom Count          | 2-2023       | 2-2024       | Change        | 2-2023              | 2-2024       | Change        |  | 2-2023     | 2-2024     | Change        |  |
| 2 Bedrooms or Less        | 844          | 730          | - 13.5%       | 700                 | 582          | - 16.9%       |  | 139        | 140        | + 0.7%        |  |
| 3 Bedrooms                | 3,399        | 3,262        | - 4.0%        | 3,064               | 2,917        | - 4.8%        |  | 330        | 332        | + 0.6%        |  |
| 4 Bedrooms or More        | 1,901        | 2,069        | + 8.8%        | 1,809               | 1,964        | + 8.6%        |  | 87         | 102        | + 17.2%       |  |
| <b>All Bedroom Counts</b> | <b>6,168</b> | <b>6,061</b> | <b>- 1.7%</b> | <b>5,597</b>        | <b>5,463</b> | <b>- 2.4%</b> |  | <b>556</b> | <b>574</b> | <b>+ 3.2%</b> |  |

# Days On Market Until Sale

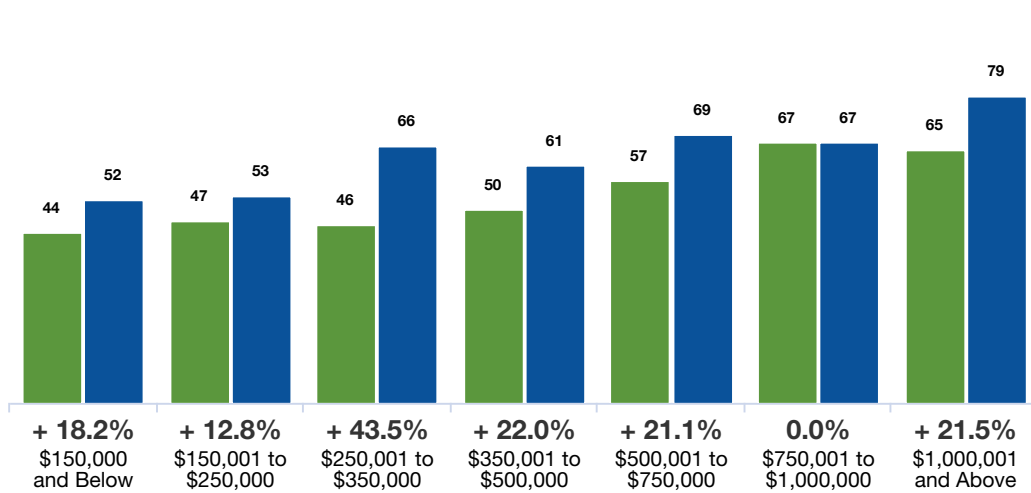


Average number of days between when a property is listed and when an offer is accepted.

Based on a rolling 12-month average.

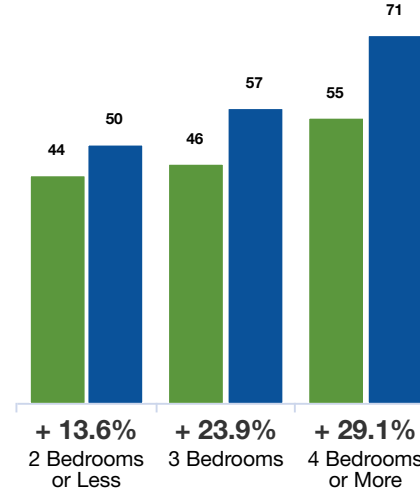
## By Price Range

■ 2-2023 ■ 2-2024



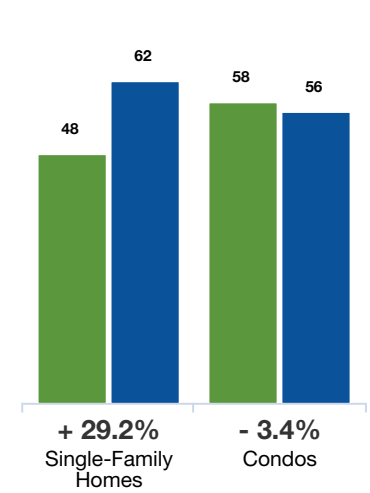
## By Bedroom Count

■ 2-2023 ■ 2-2024



## By Property Type

■ 2-2023 ■ 2-2024



| All Properties            |           |           |                | Single-Family Homes |           |                | Condos    |           |               |
|---------------------------|-----------|-----------|----------------|---------------------|-----------|----------------|-----------|-----------|---------------|
| By Price Range            | 2-2023    | 2-2024    | Change         | 2-2023              | 2-2024    | Change         | 2-2023    | 2-2024    | Change        |
| \$150,000 and Below       | 44        | 52        | + 18.2%        | 45                  | 52        | + 15.6%        | 36        | 53        | + 47.2%       |
| \$150,001 to \$250,000    | 47        | 53        | + 12.8%        | 43                  | 53        | + 23.3%        | 70        | 50        | - 28.6%       |
| \$250,001 to \$350,000    | 46        | 66        | + 43.5%        | 45                  | 66        | + 46.7%        | 52        | 72        | + 38.5%       |
| \$350,001 to \$500,000    | 50        | 61        | + 22.0%        | 50                  | 62        | + 24.0%        | 51        | 53        | + 3.9%        |
| \$500,001 to \$750,000    | 57        | 69        | + 21.1%        | 57                  | 70        | + 22.8%        | 58        | 44        | - 24.1%       |
| \$750,001 to \$1,000,000  | 67        | 67        | 0.0%           | 68                  | 68        | 0.0%           | 42        | 59        | + 40.5%       |
| \$1,000,001 and Above     | 65        | 79        | + 21.5%        | 65                  | 80        | + 23.1%        | --        | 18        | --            |
| <b>All Price Ranges</b>   | <b>49</b> | <b>61</b> | <b>+ 24.5%</b> | <b>48</b>           | <b>62</b> | <b>+ 29.2%</b> | <b>58</b> | <b>56</b> | <b>- 3.4%</b> |
| By Bedroom Count          | 2-2023    | 2-2024    | Change         | 2-2023              | 2-2024    | Change         | 2-2023    | 2-2024    | Change        |
| 2 Bedrooms or Less        | 44        | 50        | + 13.6%        | 45                  | 50        | + 11.1%        | 35        | 51        | + 45.7%       |
| 3 Bedrooms                | 46        | 57        | + 23.9%        | 44                  | 57        | + 29.5%        | 69        | 59        | - 14.5%       |
| 4 Bedrooms or More        | 55        | 71        | + 29.1%        | 55                  | 73        | + 32.7%        | 56        | 51        | - 8.9%        |
| <b>All Bedroom Counts</b> | <b>49</b> | <b>61</b> | <b>+ 24.5%</b> | <b>48</b>           | <b>62</b> | <b>+ 29.2%</b> | <b>58</b> | <b>56</b> | <b>- 3.4%</b> |

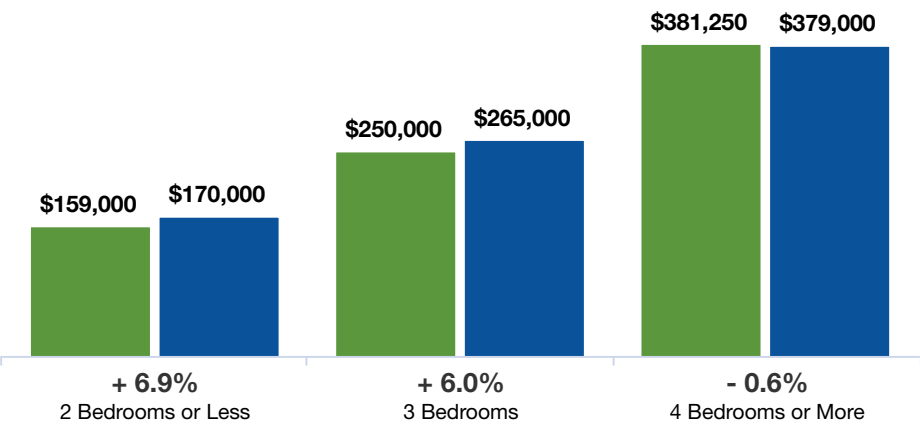
# Median Sales Price



Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**

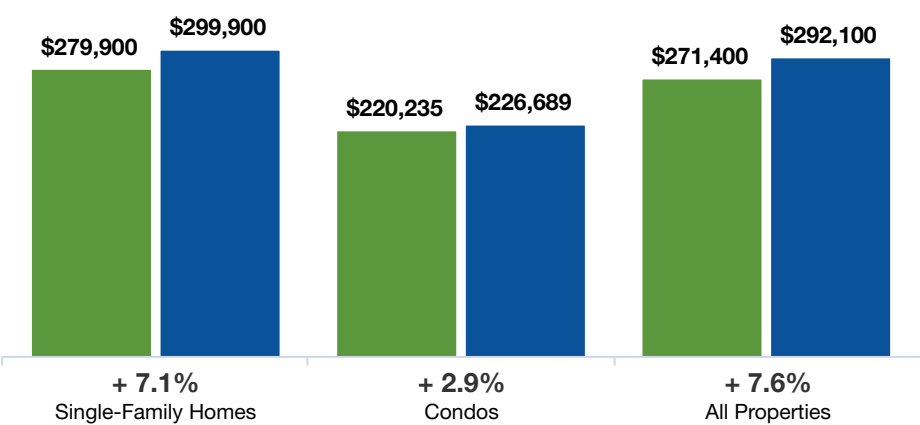
### By Bedroom Count

■ 2-2023 ■ 2-2024



### By Property Type

■ 2-2023 ■ 2-2024



| All Properties     |           |           |        | Single-Family Homes |           |        | Condos    |           |         |
|--------------------|-----------|-----------|--------|---------------------|-----------|--------|-----------|-----------|---------|
| By Bedroom Count   | 2-2023    | 2-2024    | Change | 2-2023              | 2-2024    | Change | 2-2023    | 2-2024    | Change  |
| 2 Bedrooms or Less | \$159,000 | \$170,000 | + 6.9% | \$155,000           | \$167,250 | + 7.9% | \$170,000 | \$204,800 | + 20.5% |
| 3 Bedrooms         | \$250,000 | \$265,000 | + 6.0% | \$254,000           | \$269,700 | + 6.2% | \$231,985 | \$235,000 | + 1.3%  |
| 4 Bedrooms or More | \$381,250 | \$379,000 | - 0.6% | \$395,000           | \$387,500 | - 1.9% | \$187,000 | \$203,000 | + 8.6%  |
| All Bedroom Counts | \$271,400 | \$292,100 | + 7.6% | \$279,900           | \$299,900 | + 7.1% | \$220,235 | \$226,689 | + 2.9%  |

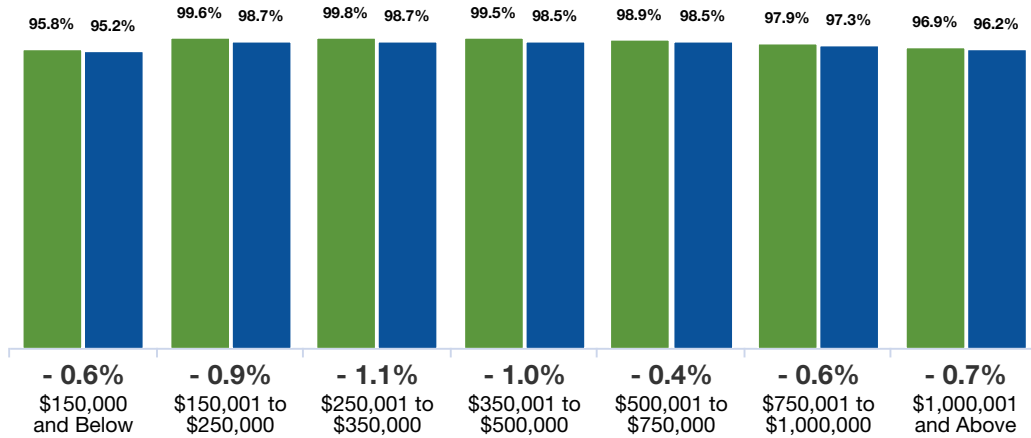
# Percent of List Price Received



Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

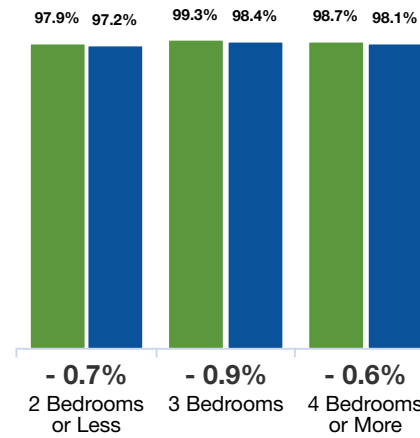
## By Price Range

■ 2-2023 ■ 2-2024



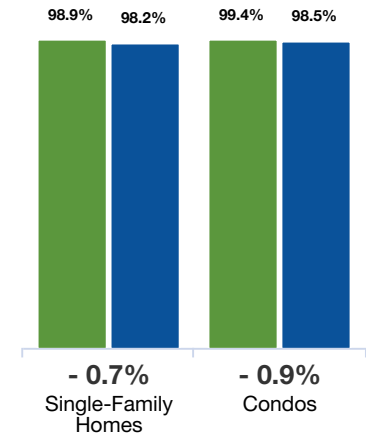
## By Bedroom Count

■ 2-2023 ■ 2-2024



## By Property Type

■ 2-2023 ■ 2-2024



| All Properties           |        |        |        | Single-Family Homes |        |        | Condos |        |        |
|--------------------------|--------|--------|--------|---------------------|--------|--------|--------|--------|--------|
| By Price Range           | 2-2023 | 2-2024 | Change | 2-2023              | 2-2024 | Change | 2-2023 | 2-2024 | Change |
| \$150,000 and Below      | 95.8%  | 95.2%  | - 0.6% | 95.4%               | 95.2%  | - 0.2% | 98.9%  | 97.0%  | - 1.9% |
| \$150,001 to \$250,000   | 99.6%  | 98.7%  | - 0.9% | 99.7%               | 98.7%  | - 1.0% | 99.2%  | 98.8%  | - 0.4% |
| \$250,001 to \$350,000   | 99.8%  | 98.7%  | - 1.1% | 99.8%               | 98.7%  | - 1.1% | 99.8%  | 98.3%  | - 1.5% |
| \$350,001 to \$500,000   | 99.5%  | 98.5%  | - 1.0% | 99.5%               | 98.6%  | - 0.9% | 100.8% | 98.5%  | - 2.3% |
| \$500,001 to \$750,000   | 98.9%  | 98.5%  | - 0.4% | 98.9%               | 98.5%  | - 0.4% | 99.1%  | 98.5%  | - 0.6% |
| \$750,001 to \$1,000,000 | 97.9%  | 97.3%  | - 0.6% | 97.8%               | 97.3%  | - 0.5% | 99.3%  | 96.6%  | - 2.7% |
| \$1,000,001 and Above    | 96.9%  | 96.2%  | - 0.7% | 96.9%               | 96.2%  | - 0.7% | --     | 100.0% | --     |
| All Price Ranges         | 98.9%  | 98.2%  | - 0.7% | 98.9%               | 98.2%  | - 0.7% | 99.4%  | 98.5%  | - 0.9% |
| By Bedroom Count         | 2-2023 | 2-2024 | Change | 2-2023              | 2-2024 | Change | 2-2023 | 2-2024 | Change |
| 2 Bedrooms or Less       | 97.9%  | 97.2%  | - 0.7% | 97.6%               | 97.2%  | - 0.4% | 99.0%  | 97.6%  | - 1.4% |
| 3 Bedrooms               | 99.3%  | 98.4%  | - 0.9% | 99.3%               | 98.4%  | - 0.9% | 99.4%  | 98.6%  | - 0.8% |
| 4 Bedrooms or More       | 98.7%  | 98.1%  | - 0.6% | 98.6%               | 98.1%  | - 0.5% | 100.2% | 99.2%  | - 1.0% |
| All Bedroom Counts       | 98.9%  | 98.2%  | - 0.7% | 98.9%               | 98.2%  | - 0.7% | 99.4%  | 98.5%  | - 0.9% |

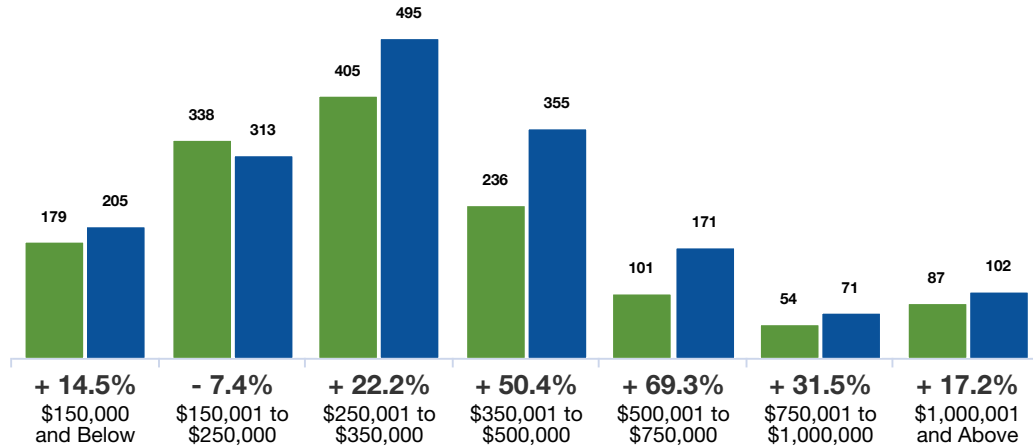
# Inventory of Homes for Sale



The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**

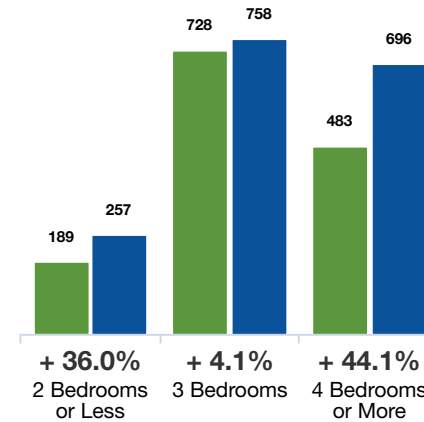
## By Price Range

■ 2-2023 ■ 2-2024



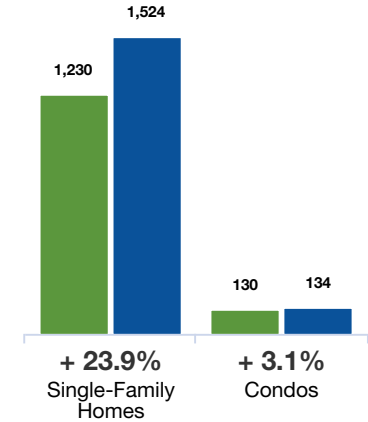
## By Bedroom Count

■ 2-2023 ■ 2-2024



## By Property Type

■ 2-2023 ■ 2-2024



### All Properties

| By Price Range           | 2-2023       | 2-2024       | Change         |
|--------------------------|--------------|--------------|----------------|
| \$150,000 and Below      | 179          | 205          | + 14.5%        |
| \$150,001 to \$250,000   | 338          | 313          | - 7.4%         |
| \$250,001 to \$350,000   | 405          | 495          | + 22.2%        |
| \$350,001 to \$500,000   | 236          | 355          | + 50.4%        |
| \$500,001 to \$750,000   | 101          | 171          | + 69.3%        |
| \$750,001 to \$1,000,000 | 54           | 71           | + 31.5%        |
| \$1,000,001 and Above    | 87           | 102          | + 17.2%        |
| <b>All Price Ranges</b>  | <b>1,400</b> | <b>1,712</b> | <b>+ 22.3%</b> |

### Single-Family Homes

| 2-2023       | 2-2024       | Change         |
|--------------|--------------|----------------|
| 128          | 123          | - 3.9%         |
| 278          | 278          | 0.0%           |
| 367          | 458          | + 24.8%        |
| 225          | 341          | + 51.6%        |
| 92           | 157          | + 70.7%        |
| 53           | 67           | + 26.4%        |
| 87           | 100          | + 14.9%        |
| <b>1,230</b> | <b>1,524</b> | <b>+ 23.9%</b> |

### Condos

| 2-2023     | 2-2024     | Change        |
|------------|------------|---------------|
| 15         | 37         | + 146.7%      |
| 59         | 32         | - 45.8%       |
| 36         | 34         | - 5.6%        |
| 10         | 14         | + 40.0%       |
| 9          | 13         | + 44.4%       |
| 1          | 3          | + 200.0%      |
| 0          | 1          | --            |
| <b>130</b> | <b>134</b> | <b>+ 3.1%</b> |

| By Bedroom Count          | 2-2023       | 2-2024       | Change         |
|---------------------------|--------------|--------------|----------------|
| 2 Bedrooms or Less        | 189          | 257          | + 36.0%        |
| 3 Bedrooms                | 728          | 758          | + 4.1%         |
| 4 Bedrooms or More        | 483          | 696          | + 44.1%        |
| <b>All Bedroom Counts</b> | <b>1,400</b> | <b>1,712</b> | <b>+ 22.3%</b> |

| 2-2023       | 2-2024       | Change         |
|--------------|--------------|----------------|
| 115          | 157          | + 36.5%        |
| 651          | 687          | + 5.5%         |
| 464          | 679          | + 46.3%        |
| <b>1,230</b> | <b>1,524</b> | <b>+ 23.9%</b> |

| 2-2023     | 2-2024     | Change        |
|------------|------------|---------------|
| 41         | 55         | + 34.1%       |
| 71         | 64         | - 9.9%        |
| 18         | 15         | - 16.7%       |
| <b>130</b> | <b>134</b> | <b>+ 3.1%</b> |

# Months Supply of Inventory

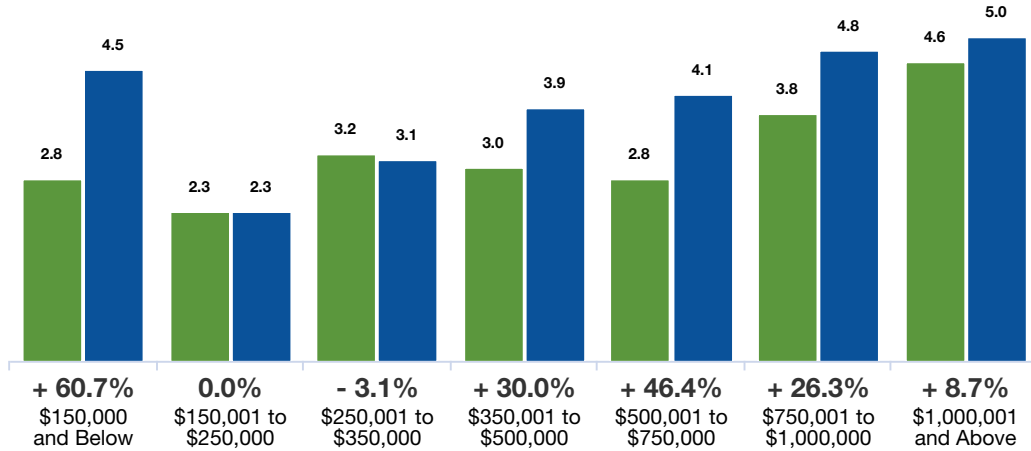


The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months.

Based on one month of activity.

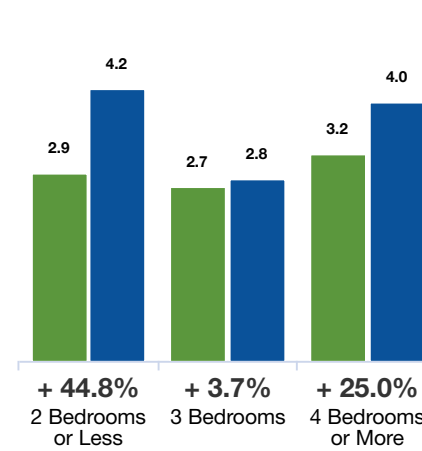
## By Price Range

■ 2-2023 ■ 2-2024



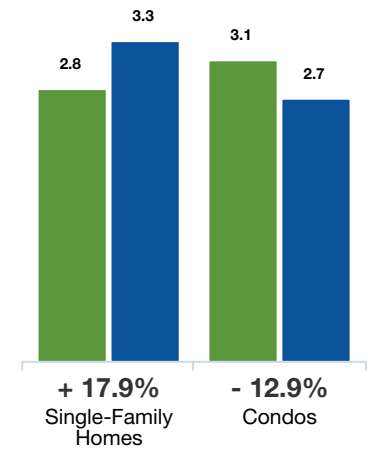
## By Bedroom Count

■ 2-2023 ■ 2-2024



## By Property Type

■ 2-2023 ■ 2-2024



### All Properties

| By Price Range           | 2-2023     | 2-2024     | Change         |
|--------------------------|------------|------------|----------------|
| \$150,000 and Below      | 2.8        | 4.5        | + 60.7%        |
| \$150,001 to \$250,000   | 2.3        | 2.3        | 0.0%           |
| \$250,001 to \$350,000   | 3.2        | 3.1        | - 3.1%         |
| \$350,001 to \$500,000   | 3.0        | 3.9        | + 30.0%        |
| \$500,001 to \$750,000   | 2.8        | 4.1        | + 46.4%        |
| \$750,001 to \$1,000,000 | 3.8        | 4.8        | + 26.3%        |
| \$1,000,001 and Above    | 4.6        | 5.0        | + 8.7%         |
| <b>All Price Ranges</b>  | <b>2.9</b> | <b>3.4</b> | <b>+ 17.2%</b> |

### Single-Family Homes

| 2-2023     | 2-2024     | Change         |
|------------|------------|----------------|
| 2.3        | 3.0        | + 30.4%        |
| 2.2        | 2.5        | + 13.6%        |
| 3.1        | 3.2        | + 3.2%         |
| 3.0        | 3.9        | + 30.0%        |
| 2.7        | 3.9        | + 44.4%        |
| 3.9        | 4.8        | + 23.1%        |
| 4.6        | 4.9        | + 6.5%         |
| <b>2.8</b> | <b>3.3</b> | <b>+ 17.9%</b> |

### Condos

| 2-2023     | 2-2024     | Change         |
|------------|------------|----------------|
| 2.1        | 11.4       | + 442.9%       |
| 2.9        | 1.2        | - 58.6%        |
| 3.9        | 2.5        | - 35.9%        |
| 3.2        | 2.9        | - 9.4%         |
| 4.0        | 5.4        | + 35.0%        |
| 0.9        | 1.5        | + 66.7%        |
| --         | 1.0        | --             |
| <b>3.1</b> | <b>2.7</b> | <b>- 12.9%</b> |

| By Bedroom Count          | 2-2023     | 2-2024     | Change         |
|---------------------------|------------|------------|----------------|
| 2 Bedrooms or Less        | 2.9        | 4.2        | + 44.8%        |
| 3 Bedrooms                | 2.7        | 2.8        | + 3.7%         |
| 4 Bedrooms or More        | 3.2        | 4.0        | + 25.0%        |
| <b>All Bedroom Counts</b> | <b>2.9</b> | <b>3.4</b> | <b>+ 17.2%</b> |

| 2-2023     | 2-2024     | Change         |
|------------|------------|----------------|
| 2.1        | 3.2        | + 52.4%        |
| 2.7        | 2.8        | + 3.7%         |
| 3.2        | 4.1        | + 28.1%        |
| <b>2.8</b> | <b>3.3</b> | <b>+ 17.9%</b> |

| 2-2023     | 2-2024     | Change         |
|------------|------------|----------------|
| 3.8        | 4.5        | + 18.4%        |
| 3.1        | 2.1        | - 32.3%        |
| 2.3        | 1.9        | - 17.4%        |
| <b>3.1</b> | <b>2.7</b> | <b>- 12.9%</b> |